



Murphy Oil Holds Annual Shareholders' Meeting

May 9, 2007

EL DORADO, Ark.--(BUSINESS WIRE)--May 9, 2007--Murphy Oil Corporation (NYSE:MUR) held its annual shareholders' meeting in El Dorado, Arkansas, with Chairman William C. Nolan Jr. presiding. At this meeting, Claiborne P. Deming, President and Chief Executive Officer, presented a review of the Company's operations, followed by a period of questions from those in attendance. During the meeting, shareholders elected all nominated directors; approved the 2007 Long-Term Incentive Plan, the 2007 Annual Incentive Plan, and amendments to the Employee Stock Purchase Plan; and approved the Audit Committee's appointment of KPMG LLP as the Company's independent registered public accounting firm for 2007.

CONTACT: Murphy Oil Corporation, El Dorado
Investor/Media Relations:
Mindy West, 870-864-6315

SOURCE: Murphy Oil Corporation